

Message Text

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63

ORIGIN SS-25

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DRAFTED BY L:SMSCHWEBEL;NEA/ARP:FDICKMAN

APPROVED BY NEA - SIDNEY SOBER

E - SBOSWORTH

L - MLEIGH

S/S:LMACFARLANE

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P R 130224Z MAR 76

FM SECSTATE WASHDC

TO AMEMBASSY KUWAIT PRIORITY

INFO AMEMBASSY LONDON

AMEMBASSY JIDDA

AMEMBASSY CARACAS

C O N F I D E N T I A L STATE 061188

EXDIS

E.O. 11652: GDS

TAGS: ENRG, KU

SUBJECT: KUWAIT OIL COMPANY TAKEOVER AGREEMENT

REFS: (A) KUWAIT 1116, (B) KUWAIT 1124, (C) KUWAIT4462,

1. APPRECIATE REFTELS. GULF OIL SHARES YOUR VIEW THAT IT IS UNLIKELY THAT THE GOK WILL ENDEAVOR TO ELIMINATE THE 15 CENT DISCOUNT. RATIFICATION BY THE KUWAITI ASSEMBLY OF THE TAKEOVER AGREEMENT IS COMPLETE AND, IN GULF'S VIEW, NOT CONDITIONED BY THE RECOMMENDATION TO ELIMINATE THE DISCOUNT.

2. AT SAME TIME, GULF UNDERSTANDS THAT THE RULER MUST SIGN AND PUBLISH THE TAKEOVER AGREEMENT IN THE GAZETTE, AT WHICH TIME IT WILL COME INTO FORCE. AT THAT TIME, WE SHALL CONSULT FURTHER WITH GULF ON TIMING OF
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DELIVERY OF USG RESERVATION OF RIGHTS. GULF ANTICIPATES

THE RULER'S SIGNATURE AND GAZETTE PUBLICATION WITHIN
A WEEK OR TWO.

3. WE NOTE THAT EMBASSY'S ADVICE CONTAINED REFTEL (B)
IS AT VARIANCE WITH "BASICALLY POSITIVE" EVALUATION OF
AMBASSADOR STOLTZFUS(REFTEL(C)). WE WOULD APPRECIATE
FULLER EXPOSITION OF ;ROUNDS FOR EMBASSY'S DOUBTS ABOUT
DESIRABILITY OF SENDING THE NOTE, OR FOR DELAYING
ITS TRANSMISSION FOR A SUBSTANTIAL PERIOD.

4. WE INTEND NOTE TO BE CONFIDENTIAL AND TO REMAIN
SO. IS ONE OF EMBASSY'S APPREHENSIONS THAT CONTENTS
OF NOTE MAY LEAK AND BECOME ISSUE IN NATIONAL
ASSEMBLY? -

5. ANY FURTHER CLARIFICATION EMBASSY CAN GIVE OF
EFFECT, LEGAL AND POLITICAL, OF ASSEMBLY'S RECOM-
MENDATION FAVORING DROPPING OF 15 CENT DISCOUNT WOULD
BE USEFUL.

6. PLEASE KEEP DEPT INFORMED OF WHEN RULER SIGNS
AND TAKEOVER AGREEMENT IS PUBLISHED IN GAZETTE. INGERSOLL

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